

Message Text

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PAGE 01 LUBUMB 00060 200736Z

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ACTION EB-07

INFO OCT-01 AF-08 ISO-00 CIAE-00 INR-07 NSAE-00 /023 W

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R 200702Z APR 76

FM AMCONSUL LUBUMBASHI

TO SECSTATE WASHDC 1831

INFO USDOC

AMEMBASSY KINSHASA

C O N F I D E N T I A L LUBUMBASHI 060

E.O. 11652: GDS

TAGS: ECON, EMIN, ELTN, CG

SUBJECT: GECAMINES STATUS REPORT

REF: (A) LUBUMBASHI A-12 (B) LUBUMBASHI A-71, 12/15/75

FOLLOWING IS A SUMMARY OF LUBUMBASHI A-20 DATED APRIL 16, 1976:

BEGIN SUMMARY: GECAMINES CONTINUES TO SUFFER FROM A SHORTAGE OF ESSENTIAL IMPORTS RESULTING FROM INSUFFICIENT AVAILABLE FOREIGN EXCHANGE. OF AN ESTIMATED TOTAL RECEIPTS OF TWO BILLION BELGIAN FRANCS FROM COPPER EXPORTS THIS YEAR, IT HAS RECEIVED ONLY ABOUT BF 300 MILLION, AND HAS NOTICED NO INCREASE IN ITS ALLOTMENT SINCE THE SIGNING OF THE IMF AGREEMENT OR THE BEGINNING OF THE ZAIRIAN ECONOMIC STABILIZATION MEASURES. DUE PRIMARILY TO THESE SHORTAGES, MONTHLY COPPER PRODUCTION FOR THE FIRST QUARTER OF 1976 HAS AVERAGED ABOUT 10,000 TONS LESS THAN NORMAL, AND GECAMINES' DELEGUE GENERAL ESTIMATES AN IRRETRIEVABLE LOSS OF 15,000 TONS OF ANNUAL PRODUCTION MAKING THE HIGHEST PRODUCTION FIGURE ATTAINABLE THIS YEAR ABOUT 460,000 TONS. ON A MORE OPTIMISTIC NOTE, HE BELIEVES THAT THE TRANSPORTATION PICTURE LOOKS BRIGHTER WITH HOPES OF THE BENGUELA RAILROAD RE-OPENING IN JULY.

ADAIR

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Message Attributes

Automatic Decaptioning: X
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Disposition Authority: ElyME
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Margaret P. Grafeld
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